

September 23, 2021

VIA ECF

The Honorable Vernon S. Broderick, U.S.D.J.
United States District Court for the Southern District of New York
Thurgood Marshall United States Courthouse
40 Foley Square, Room 415
New York, New York 10007

APPLICATION GRANTED
SO ORDERED *Vernon S. Broderick*
VERNON S. BRODERICK
U.S.D.J. 9/26/2021

RE: *U.S. Bank National Association, as Trustee for Merrill Lynch First Franklin Mortgage Loan Trust, Series 2007-3 v. First Franklin Financial Corporation, Merrill Lynch Mortgage Lending, Inc., and Bank of America Corporation*
(Case No. 1:19-cv-4890) ("FFMER 2007-3")

U.S. Bank National Association, as Trustee for Merrill Lynch First Franklin Mortgage Loan Trust, Series 2007-4 v. First Franklin Financial Corporation, Merrill Lynch Mortgage Lending, Inc., and Bank of America Corporation
(Case No. 1:19-cv-5948) ("FFMER 2007-4")

Dear Judge Broderick:

On behalf of the Plaintiff-Trustee and Defendants (together, the "Parties") in the above-referenced FFMER 2007-3 and FFMER 2007-4 actions (the "Actions"), we write pursuant to Your Honor's June 28, 2021 Orders staying the Actions pending the Trustee's evaluation of new written offers to settle the Actions (the "New Settlement Offers") (19-cv-4890, Dkt. No. 73; 19-cv-5948, Dkt. No. 74). Your Honor's Orders require that "the Parties report to the Court regarding the status of the Trustee's evaluation of the New Settlement Offers by September 23, 2021." (*Id.*)

As we previously advised the Court, the Plaintiff-Trustee solicited direction from certificateholders in the FFMER 2007-3 and 2007-4 Trusts regarding the New Settlement Offers, and selected an independent expert to evaluate the New Settlement Offers and to advise the Trustee in anticipation of the Trustee seeking instruction in a judicial trust instruction proceeding in Minnesota state court. (*Id.*) The expert's evaluations of the New Settlement Offers is ongoing.

In the interest of efficiency and to reduce the burden on the Parties and the Court, the Parties respectfully request that the stays remain in place and that the Parties report to the Court regarding the status of the Trustee's evaluation of the New Settlement Offers by January 13, 2022.

We appreciate the Court's consideration of this request, and the Parties are available to address any questions the Court may have.

Hon. Vernon S. Broderick, U.S.D.J.
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Respectfully submitted,

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